

EXHIBIT 162

REDACTED

In the Matter Of:

In Re - Google Antitrust Investigation

NITISH KORULA

October 28, 2021



1

1 VOLUME 1
2 PAGES: 1-292
2 EXHIBITS: See Index

3

4 UNITED STATES DEPARTMENT OF JUSTICE

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IN RE:

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GOOGLE ANTITRUST INVESTIGATION

8 60-516110-0009

9 ----- x

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11 ** HIGHLY CONFIDENTIAL **

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13 DEPOSITION of NITISH KORULA, PH.D.

14 - CONDUCTED BY VIDEOCONFERENCE -

15 Thursday, October 28, 2021

16 9:04 a.m. Eastern Daylight Time

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19

20 Michelle Keegan, RMR, CRR

21 Lexitas

22 508-478-9795 ~ 508-478.0595 (Fax)

23 www.LexitasLegal.com

24

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11:04:10 1 A. I don't believe that they did. No.

11:04:14 2 Q. Are you familiar with header bidding?

11:04:17 3 A. I am. Yes.

11:04:18 4 Q. Just briefly, what is header -- we covered

11:04:23 5 this at the beginning, but could you briefly

11:04:25 6 remind me of what header bidding is?

11:04:27 7 A. It's, generally speaking, a set of

11:04:33 8 technologies that publishers use to contact

11:04:38 9 various buyers to bid on their inventory.

11:04:43 10 Typically it goes on the user's device, what is

11:04:45 11 called "client side."

11:04:49 12 It involves sending requests to various

11:04:55 13 bidders, typically prior to calling the other

11:05:00 14 platforms the publishers might work with,

11:05:03 15 receiving bids, potentially earning an auction on

11:05:06 16 those bids.

11:05:08 17 Q. Did header bidding allow exchanges to work

11:05:11 18 around Google's mediation solutions?

11:05:13 19 A. What do you mean by "Google's mediation

11:05:18 20 solutions"?

11:05:19 21 Q. GAM.

11:05:23 22 A. I wouldn't describe Google Ad Manager as a

11:05:26 23 mediation solution.

11:05:29 24 But did header bidding allow exchanges to

11:05:32 1 work around GAM? I wouldn't describe it that way
11:05:37 2 either because Google Ad Manager is and has been
11:05:42 3 for a while a very flexible product such that
11:05:46 4 whenever a publisher started using header bidding
11:05:49 5 it was very natural for them to be able to
11:05:52 6 represent the header bidding demand within Google
11:05:56 7 Ad Manager.

11:05:56 8 So I wouldn't really describe it as
11:05:58 9 working around Google Ad Manager.

11:06:00 10 Q. Did header bidding allow exchanges to work
11:06:03 11 around GAM auction logic?

11:06:05 12 A. To work around Ad Manager auction logic?
11:06:11 13 No, I wouldn't describe it that way either.

11:06:13 14 Q. How would you describe it?

11:06:24 15 A. How would I describe header bidding? The
11:06:26 16 way I think -- the way I did the last two times.

11:06:30 17 Q. Not the definition. Its impacts on Google
11:06:34 18 sell side products, if any.

11:06:37 19 MR. RYBNICEK: Objection, vague.

11:06:39 20 Q. You may answer.

11:06:41 21 A. I can't comment on -- I guess when I say
11:06:54 22 "I can't comment," I feel like it's partly -- it's
11:06:57 23 a very broad question that I'm finding it hard to
11:07:01 24 comment on.

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11:21:01 1 that we might, and so they wanted to include it in
11:21:03 2 the contract.

11:21:03 3 Q. So, Mr. Korula, I'm going to ask a couple
11:21:13 4 more general questions about your work at Google.
11:21:15 5 And I'm hopeful that we can maybe even take a
11:21:18 6 break a little bit in advance of the top of the
11:21:23 7 hour.

11:21:23 8 Did you play a role in migrating Google
11:21:25 9 actions from second price to first price?

11:21:27 10 A. I did.

11:21:28 11 Q. Why did --

11:21:32 12 A. I should clarify. When you say "Google
11:21:34 13 auctions," I presume you mean the Google
11:21:37 14 Ad Manager auctions.

11:21:38 15 Q. Yes.

11:21:39 16 A. Yes.

11:21:39 17 Q. Why did Google make that migration?

11:21:41 18 A. Various other exchanges had already
11:21:49 19 migrated from second price to first price.
11:21:53 20 Exchange Bidding was already running as a
11:21:55 21 first-price auction.

11:21:58 22 We felt that overall making this change
11:22:01 23 would be good for simplicity, good for
11:22:04 24 transparency, and would generally result in more

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11:22:08 1 efficiency and improvements to the ecosystem.

11:22:14 2 Q. And around the same time, did Google
11:22:16 3 remove publishers' abilities to set different
11:22:18 4 reserve prices per buyer?

11:22:20 5 A. That is correct.

11:22:24 6 Q. And that's what we've been referring to as
11:22:28 7 UPR today?

11:22:28 8 A. That's not exactly right. But unified
11:22:33 9 pricing rules are the new pricing rules,
11:22:39 10 which . . .

11:22:39 11 Q. How do the new pricing rules differ?

11:22:42 12 A. The old pricing rules were horrifically
11:22:48 13 complicated and messy. For example, publishers
11:22:52 14 could set priorities and they could have many
11:22:57 15 dozens or possibly even hundreds of priorities. I
11:23:02 16 don't recall the exact number.

11:23:03 17 And so these rules could overlap in
11:23:05 18 interesting ways. And then when two rules both
11:23:08 19 seem to apply on the same inventory, the rule with
11:23:10 20 higher priority would take precedence.

11:23:12 21 It was very confusing and messy and hard
11:23:14 22 to work with.

23 (Reporter interrupted)

11:23:25 24 A. I said making changes for a publisher to

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16:55:10 1 [REDACTED]

16:55:16 2 [REDACTED]

16:55:20 3 [REDACTED] [REDACTED]

16:55:22 4 [REDACTED]

16:55:23 5 Q. How did publishers react to UPR, to the
16:55:27 6 best of your knowledge?

16:55:27 7 A. Some publishers were unhappy with various
16:55:33 8 aspects of UPR. Some publishers were fine with
16:55:37 9 it.

16:55:41 10 Q. What were the benefits of UPR, in your
16:55:45 11 view, to publishers, if any?

16:55:47 12 A. Well, the short-term benefit, there were a
16:55:57 13 couple. One was that it provided sort of a single
16:56:00 14 interface where a publisher could go and configure
16:56:03 15 all of their floors and just have it apply in one
16:56:06 16 consistent way.

16:56:08 17 Another was, as I said, the old pricing
16:56:10 18 rules were very clunky, very error-prone. We
16:56:15 19 routinely heard about mistakes that publishers had
16:56:17 20 made or accidents. The old priority system was
16:56:21 21 just hard to manage.

16:56:25 22 A long-term benefit was by having a
16:56:27 23 unified auction with unified floors that applied
16:56:31 24 consistently, I think that addressed some of the

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ERRATA SHEET FOR THE TRANSCRIPT OF:

Case Name: In Re: Google Antitrust Investigation

Dep. Date: October 28, 2021

Deponent: Nitish Korula

CORRECTIONS:

Page	Line	Changes or Corrections and Reasons
15	24	The phrase “My business manager” should read “My manager” (Transcription Error)
16	2	The name “Nasha” should read “Macha” (Transcription Error)
39	20	The word “proper” should read “broader” (Transcription Error)
39	22	The sentence “That's probably isn't very helpful at this point.” should read “That probably is not very helpful at this point.” (Transcription Error)
46	9-10	The phrase “but Google only needs a CPM basis” should read “but overwhelmingly it's a CPM basis” (Transcription Error)
49	1	The phrase “joining Ads.” should read “joining the sell side team, prior to my joining Ads.” (Transcription Error)
51	24	The word “VRX” should read “DRX” (Transcription Error)
54	2	The phrase “I even have” should read “I don't even have” (Transcription Error)
54	3	The word “but” should read “in that” (Transcription Error)
54	16-17	The phrase “quality optimizations” should read “quality or optimizations.” (Transcription Error)
58	9	The phrase “with buy” should read “with the buy” (Transcription Error)
61	18	The phrase “Sandbox” should read “Privacy Sandbox” (Transcription Error)
63	12	The phrase “that decision” should read “that criticism” (Transcription Error)
63	12-13	The phrase “like, one of the criticisms or concern” should read “well not criticism, but that concern” (Transcription Error)
67	4	The word “ad” should read “app” (Transcription Error)
69	15	The phrase “that announcement a few years” should read “that – and now it's been a few years –” (Transcription Error)
70	5	The word “liked” should read “like” (Transcription Error)

- 78 3 The phrase "and creating reports" should read "when creating reports" (Transcription Error)
- 80 5 The word "interactive" should read "attractive" (Transcription Error)
- 80 20 The phrase "required DoubleClick" should read "acquired DoubleClick" (Transcription Error)
- 82 24 The word "can" should read "can't" (Transcription Error)
- 83 13-15 The phrase "that I didn't know about or that -- you know, there's a Google -- I don't know." should read "that I didn't know about, or that, you know, that Google didn't know, I don't know." (Transcription Error)
- 85 15 The word "earning" should read "running" (Transcription Error)
- 89 22 The words "Jedi Loop" should read "Jedi Blue" (Transcription Error)
- 90 9 The phrase "a better product." should read "it was to build a better product." (Transcription Error)
- 92 24 The phrase "I would expect" should read "I would say that I would expect" (Transcription Error)
- 94 23-24 The phrase "there was generally work consistent" should read "those were generally consistent" (Transcription Error)
- 95 6 The word "we" should read "they" (Transcription Error)
- 95 11 The word "the" should read "their" (Transcription Error)
- 102 23 The word "technology" should read "functionality" (Transcription Error)
- 109 21 The word "our" should read "help" (Transcription Error)
- 114 4 The phrase "don't have" should read "don't actually have" (Transcription Error)
- 120 9 The phrase "would agree" should read "would necessarily agree" (Transcription Error)
- 124 22 The phrase "I don't know" should read "I don't know. I withdraw that statement." (Transcription Error)
- 125 19 The phrase "why they do" should read "why they do or don't do" (Transcription Error)
- 129 9 The words "Axis Premiere" should read "Axel Springer" (Transcription Error)
- 130 23 The word "above" should read "about" (Transcription Error)
- 136 14-15 The phrase "advertising and owned and operated" should read "advertising on owned and operated" (Transcription Error)
- 136 23-24 The phrase "advertising alone and owned and operated" should read "advertising on owned and operated" (Transcription Error)
- 138 3-4 The phrase "can run a Google search" should read "can't buy Google search" (Transcription Error)
- 138 7-9 The phrase "uploads content to the YouTube and has direct sales, they can direct

campaign with an advertiser across Google and Ad Manager” should read “uploads content to YouTube and has direct sales, they can run a direct campaign with an advertiser across YouTube and Ad Manager.” (Transcription Error)

- 145 9 The phrase “prebid and security” should read “prebid integration and security” (Transcription Error)
- 146 8 The word “do” should read “know” (Transcription Error)
- 150 21 The phrase “when bidding” should read “Open Bidding” (Transcription Error)
- 151 19 The word “store” should read “sold” (Transcription Error)
- 152 24 The word “that” should read “ad” (Transcription Error)
- 156 5 The phrase “sure if” should read “sure that” (Transcription Error)
- 163 23 The phrase “That would be my opinion.” should read “Let alone my opinion.” (Transcription Error)
- 164 13 The word “per-bid” should read “per-query” (Transcription Error)
- 168 4-5 The phrase “that beats another bid submitted on a higher channel.” should read “that beats a higher bid submitted on another channel.” (Transcription Error)
- 168 9 The word “tools” should read “rules” (Transcription Error)
- 169 11-12 The phrase “were inspired of” should read “one inspired by” (Transcription Error)
- 169 14 The word “used” should read “raised” (Transcription Error)
- 170 1 The phrase “moving the revenue” should read “moving EB to net revenue” (Transcription Error)
- 170 12 The phrase “gross net” should read “gross to net” (Transcription Error)
- 170 17 The word “protopayments” should read “total payments” (Transcription Error)
- 174 20 The phrase “bid the exchange” should read “bid into the exchange” (Transcription Error)
- 180 11 The phrase “that DBM” should read “that calling DBM” (Transcription Error)
- 190 17 The phrase “any of DV3’s algorithms” should read “any of DV3’s bidding algorithms” (Transcription Error)
- 191 18 The word “eventually” should read “demand” (Clarity)
- 194 20 The phrase “experience of clean unified auction” should read “experience of a clean unified auction” (Transcription Error)
- 195 23 The phrase “sell side led the migration” should read “led the sell side migration” (Transcription Error)
- 195 24 The word “in” should read “and” (Transcription Error)
- 197 12 The word “competence” should read “components” (Transcription Error)
- 197 24 The phrase “sell side were” should read “sell side saw it were” (Transcription Error)
- 199- 24- The phrase “of the bid” should read “other bid” (Transcription Error)

200 1
200 6-7 The phrase “upon request” should read “as agreed in every request” (Transcription Error)
211 5 The phrase “Google Ad Manager” should read “Google Ads” (Clarity)
219 23 The word “increasing” should read “increases” (Transcription Error)
221- 24- The phrase “what the calibration,” should read “what the calibration was,” (Transcription
222 1 Error)
222 21 The phrase “of pieces” should read “or pieces” (Transcription Error)
225 18 The word “approval” should read “improvement” (Transcription Error)
225 22 The words “not publishers” should read “ad publishers” (Transcription Error)
226 20 The word “BPI” should be “VPI” (Transcription Error)
228 8 The word “definitely” should read “carefully” (Transcription Error)
231 2 The word “of” should read “for” (Clarity)
237 2 The word “if” should read “that” (Transcription Error)
245 4 The word “use” should read “lose” (Transcription Error)
245 14 The word “problematic” should read “programmatic” (Transcription Error)
251 8 The phrase “whether we implemented” should read “when did we implement”
(Transcription Error)
252 1 The word “partner” should read “partnership” (Transcription Error)
252 15 The phrase “apply in” should read “apply cleanly in” (Transcription Error)
253 17 The word “they” should read “we” (Transcription Error)
254 14 The phrase “a better place” should read “better placed” (Transcription Error)
256 16 The word “DVM” should read “DBM” (Transcription Error)
261 14 The word “done” should read “built” (Transcription Error)
261 19 The word “ESP” should read “DSP” (Transcription Error)
263 17 The word “bid” should read “built” (Transcription Error)
265 20 The phrase “inaccurate statement that perhaps” should read “inaccurate statement in a
comment thread that perhaps” (Transcription Error)
265 24 The word “remediation” read “mediation” (Transcription Error)
277 10 The word “note” should read “email” (Transcription Error)
280 21 The words “general conflict” should read “channel conflict” (Transcription Error)
285 19 The phrase “In contrast to floor, \$6 would result” should read “In contrast, a floor of \$6
would result” (Transcription Error)

I have inspected and read my deposition and have listed all changes and corrections above, along with my reasons therefor.

Date: 01/21/2022

Signature: Nikish Kamla